

UNOFFICIAL COPY

This Mortgage is dated as of December 9, 1992 and is between

NBD Bank and Howard L. Simons & Jean O. Simons, his wife, as joint tenants ("Mortgagor"), 2801 Pfingsten Rd., Glenview, Illinois ("Mortgagee").

Witnesseth: 93221034

Mortgagor has executed a Revolving Credit Note dated the same date as this Mortgage payable to the order of Mortgagee (the "Note") in the principal amount of \$ 100,000.00 (the "Line of Credit"). Interest on the Note shall be calculated on the daily unpaid principal balance of the Note at the per annum rate equal to one half (0.50%) percent per annum in excess of the Variable Rate Index. The Variable Rate Index means the rate of interest, or the highest rate if more than one, published in The Wall Street Journal in the "Money Rates" column as the "Prime Rate" on the last business day of each month for the preceding business day.

Be Deleted When This Mortgage Is Not Executed By A Land Trust.

Mortgagor promises to repay all amounts of principal and interest on the Note. On or before the payment date shown on the Mortgagor's monthly payment statement, the Mortgagor shall pay to the Bank the amount due in accordance with the payment option selected below:

- Monthly payment equal to the accrued interest on the Note.
Monthly payments equal to one sixtieth (1/60th) of the principal balance outstanding on the Note or \$100.00, whichever is greater.

entire unpaid balance of principal and interest on the Note, if not sooner paid, shall be due and payable on December 9, 1997. Mortgagee, including any and all renewals and extensions of the Note, Mortgagee does by these presents Convey, Warrant and Mortgage unto Mortgagee, all of Mortgagor's estate, right, title and interest in the real estate situated, lying and being in the County of Cook and State of Illinois, legally described as follows:

LOT 11 IN PORTER'S GLENVIEW SUBDIVISION OF THE EAST 1/4 OF THE WEST 1/2 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Handwritten initials 'JF'

(81.60%) AND HOWARD L. SIMONS AS CUSTODIAN FOR ARIEL SIMONS (10.06% UNDER THE ILLINOIS TRANSFER TO MINORS ACT AND HOWARD L. SIMONS AS CUSTODIAN FOR SAMUEL SIMONS (8.34%) UNDER THE ILLINOIS TRANSFERS MINORS ACT.

COOK COUNTY, ILLINOIS FILED FOR RECORD

93 MAR 25 AM 10:03

93221034

93221034 (vertical stamp)

Address: 2759 Porter Court, Glenview, IL 60025

Identification No.: 04-20-201-036 Volume :132

is referred to herein as the "Premises", together with all improvements, buildings, hereditaments, appurtenances, gas, oil, minerals, easements and in, on or over or under the Premises, and all types and kinds of fixtures, including without limitation all of the foregoing used to supply gas, air conditioning, water, light, power, refrigeration or ventilation (whether single units or centrally controlled) and all screens, window covers, storm doors and windows, floor coverings, awnings, stoves and water heaters, whether now on or in the Premises or hereafter erected, attached or placed on or in the Premises. The foregoing items are and shall be deemed a part of the Premises and a portion of the security for the Liabilities.

note evidences a "revolving credit" as defined in Illinois Revised Statutes Chapter 17, Paragraph 6405. The lien of this Mortgage secures the payment of any existing indebtedness and future advances made pursuant to the Note, to the same extent as if such future advances were made at the date of the execution of this Mortgage, without regard to whether there is any advance made at the time this Mortgage is executed without regard to whether or not there is any indebtedness outstanding at the time any advance is made.

Mortgagor does hereby pledge and assign to Mortgagee, all rights, written or verbal, rents, issues, and profits of the Premises, together with all rights, issues, profits, revenues, royalties, rights and benefits due, payable or accruing, and all deposits in any bank or institution as advance rent or for security, under any and all present or future leases of the Premises, together with the right, but not the obligation, to collect, receive, demand, sue for and recover the same, whether due or payable. Mortgagee by acceptance of this Mortgage agrees that this mortgage shall be a personal covenant applicable to Mortgagor only, and not as a condition or condition hereof and not available to anyone other than Mortgagor, that until a Default shall occur or an event shall occur, which triggers the terms hereof shall give to Mortgagee the right to foreclose on the Mortgage, Mortgagor may collect, receive and enjoy such avails.

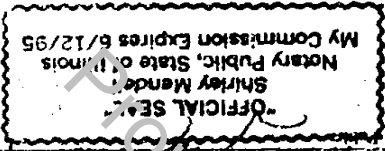
Mortgagor does hereby expressly waive and release all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois.

Further, Mortgagor covenants and agrees as follows:

- 1. Mortgagor shall (a) promptly repair, restore or rebuild any building or improvements now or hereafter on the Premises which may become damaged or be destroyed; (b) keep the Premises in good condition and repair, without waste, and, except for this Mortgage, free from any encumbrances, except for prior Mortgages which have been disclosed to Mortgagee, security interests, liens, mechanics' liens or claims for lien; (c) pay when due any indebtedness which may be secured by a lien or charge on the Premises, and upon request exhibit satisfactory evidence of the discharge of such lien or charge to Mortgagee; (d) complete within a reasonable time any building or buildings now or at any time in process of construction upon the Premises; (e) comply with all requirements of all laws or municipal ordinances with respect to the Premises and the use of the Premises; (f) make no material alterations in the Premises, except as required by law or municipal ordinance, unless such alterations have been previously approved in writing by Mortgagee; (g) refrain from impairing or diminishing the value of the Premises.
2. Mortgagor shall pay, when due and before any penalty attaches, all general taxes, special taxes, special assessments, water taxes, assessments or charges against the Premises. Mortgagor shall, upon written request, furnish to Mortgagee duplicate paid receipts for such taxes, assessments and charges. To prevent Default hereunder

Given under my hand and notarial seal, this _____ day of _____ 19____

I, _____ of _____ State of Illinois, County of _____, a Notary Public in and for said County, in the State aforesaid, do hereby certify that _____ of _____ (corporation) personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ and _____ respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said (corporation) (association) (association) as Trustee, for the uses and purposes therein set forth.



Signature of Notary Public: Shirley Mendenhall

Given under my hand and notarial seal this _____ day of _____ 19____

subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that _____ signed and delivered the said instrument as his/her free and voluntary act, for the uses and purposes herein set forth.

I, _____ a Notary Public in and for said County and State, do hereby certify that _____ and _____ personally known to me to be the same persons (s) whose name(s) are _____

By: _____ Notary Public, State of Illinois, County of _____

Howard L. Simons as custodian for Samuel Howard L. Simons as custodian for Samuel _____ to Minors Act _____

Howard L. Simons as custodian for Samuel Howard L. Simons as custodian for Samuel _____ to Minors Act _____

Witness the hand _____ and seals _____ of Notary Public the day and year set forth above.

The undersigned agrees to the terms of this mortgage set forth above and to the additional terms and provisions set forth on the reverse side of this document which are incorporated by reference herein.

20. This Mortgage has been made, executed and delivered to Mortgagee in accordance with the laws of the State of Illinois. Wherever possible, each provision of this Mortgage shall be interpreted in such manner as to give effect to the intent of the parties thereto.

19. In the event the Mortgagee is a land trustee, then this Mortgage shall be executed by the Mortgagee, not personally, but as trustee in the exercise of the power and authority conferred upon and vested in it as trustee, and insofar as the trustee is concerned, it shall be construed as if the Mortgagee were personally executing the same.

18. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagee and all persons or parties claiming by, under or through Mortgagee. The word "Mortgagee" when used herein shall also include all persons or parties liable for the payment of the indebtedness secured hereby or any part thereof, whether or not such persons or parties have executed the Note or this Mortgage. Each Mortgagee shall be jointly and severally obligated hereunder. The singular shall include the plural, the plural shall mean the singular and the use of any gender shall be applicable to all genders. The word "Mortgagee" includes the successors and assigns of Mortgagee.

17. Mortgagee agrees to release the lien of this Mortgage and pay all reasonable taxes and assess thereon shall be permitted for that purpose, including recording fees and otherwise, to release the lien of this Mortgage.

16. Mortgagee shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose, the Note.

15. No action for the enforcement of the lien or of any provision of this Mortgage shall be subject to any defense which would not be good and available to the party interposing the same in an action at law upon the Note.

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

13. No action for the enforcement of the lien or of any provision of this Mortgage shall be subject to any defense which would not be good and available to the party interposing the same in an action at law upon the Note.

12. Mortgagee shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose, the Note.

11. Mortgagee shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose, the Note.

10. Mortgagee shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose, the Note.

9. Mortgagee shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose, the Note.

the manner provided by the Mortgagor may desire to become delinquent.

shall deliver to Mortgagee the Premises, together with all improvements thereon, to Mortgagee, which shall be satisfactory to Mortgagee; or, at the prior written consent of Mortgagee, discharge or compromise of the same, at any time while the Note is in full.

in any foreclosure proceedings, the taking of the Premises and shall be paid to the Mortgagee. All such expenses, including the reduction of the principal of the Note, shall be hereby authorized, on the part of the Mortgagor, to execute and deliver valid and enforceable documents.

shall be exclusive. Each of the Liabilities, this Note and every other remedy in equity. No delay by the Mortgagor in any remedy or right, or shall constitute acquiescence therein, or shall be deemed to be of a different nature, or shall be deemed concurrently or otherwise to be deemed expedient by the Mortgagee.

all buildings and improvements on the Premises insured against fire, theft, vandalism and malicious damage to time be designated as improvements and improvements against loss or damage to the Premises. Each of the improvements on the Premises shall be insured for the full amount of the Note. All policies shall be in full force and effect with respect to the Premises. All policies shall be in full force and effect with respect to the Premises. All policies shall be in full force and effect with respect to the Premises.

Mortgagee may, but need not, require of Mortgagor the execution of a deed in partial payment of the Note or security interests in the Premises, discharge, title or claim thereof, or any other funds secured by the lien hereof, plus interest thereon, shall be so much secured by the Note. Inaction of the Mortgagor on the part of the Mortgagor.

this Mortgage relating to the Premises, or encumbrances, or any other funds secured by the lien hereof, plus interest thereon, shall be so much secured by the Note.

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the same meaning as defined in the Note and includes the failure of the Mortgagor to completely cure any Cause for Default and to deliver to the Mortgagee written notice of the complete cure of of the Cause for Default within ten (10) days after the Mortgagee mails written notice to the Mortgagor that a Cause for Default has occurred and is existing. Default under the Note shall be Default under this Mortgage. The term "Cause for Default" as used in this paragraph means any one or more of the events, conditions or acts defined as a "Cause for Default" in the Note, including but not limited to the failure of the Mortgagor to pay the Note or Liabilities in accordance with their terms.

10. Notwithstanding any other provisions of this Mortgage, no sale, lease, mortgage, trust deed, grant by Mortgagor of an encumbrance of any kind, conveyance, transfer of occupancy or possession, contract to sell, or transfer of the Premises, or any part thereof, or sale or transfer of ownership of any beneficial interest or power of direction in a land trust which holds title to the Premises, shall be made without the prior written consent of Mortgagee.

11. "Liabilities" means any and all liabilities, obligations and indebtedness of Mortgagor or any other maker of the Note to Mortgagee for payment of any and all amounts due under the Note or this Mortgage, whether heretofore, now owing or hereafter arising or owing, due or payable, howsoever created, arising or evidenced hereunder or under the Note, whether direct or indirect, absolute or contingent, primary or secondary, joint or several, whether existing or arising, together with attorneys' and paralegals' fees relating to the Mortgagee's rights, remedies and security interests hereunder, including advising the Mortgagee or drafting any documents for the Mortgagee at any time. Notwithstanding the foregoing or any provisions of the Note, the Liabilities secured by this Mortgage shall not exceed the principal amount of the Note, plus interest thereon, and any disbursements made for the payment of taxes, special assessments, or insurance on the property subject to this Mortgage, with interest on such disbursements, and if permitted by law, disbursements made by Mortgagee which are authorized hereunder and attorneys' and paralegals' fees, costs and expenses relating to the enforcement or attempted enforcement of the Note and this Mortgage, plus interest as provided herein.

12. When the indebtedness secured hereby shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien of this Mortgage. In any suit to foreclose the lien of this Mortgage, there shall be allowed and included as additional indebtedness in the judgment of foreclosure all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' and paralegals' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs of procuring all abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, tax lien searches, and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute the foreclosure suit or to evidence to bidders at any foreclosure sale. All of the foregoing items, which may be expended after entry of the foreclosure judgment, may be estimated by Mortgagee. All expenditures and expenses mentioned in this paragraph, when incurred or paid by Mortgagee shall become additional indebtedness secured hereby and shall be immediately due and payable, with interest thereon at a rate equivalent to the post maturity interest rate set forth in the Note. This paragraph shall also apply to any expenditures or expenses incurred or paid by Mortgagee or on behalf of Mortgagee in connection with (a) any proceeding, including without limitation, probate and bankruptcy proceedings, to which Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness secured hereby; or (b) any preparation for the commencement of any suit for the foreclosure of this Mortgage after accrual of the right to foreclose whether or not actually commenced or preparation for the commencement of any suit to collect upon or enforce the provisions of the Note or any instrument which secures the Note after Default, whether or not actually commenced; or (c) any preparation for the defense of any threatened suit or proceeding which might affect the Premises or the security hereof, whether or not actually commenced.

13. The proceeds of any foreclosure sale 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 the items that are mentioned in the immediately preceding paragraphs; second, all other items which under the terms of this Mortgage constitute indebtedness secured by this Mortgage additional to that evidenced by the Note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note and the Liabilities (first to interest and then to principal), fourth, any surplus to Mortgagor or Mortgagor's heirs, legal representatives, successors or assigns, as their rights may appear.

14. Upon, or at any time after the filing of a complaint to foreclose this Mortgage, the court in which such suit is filed may appoint a receiver of the Premises. The receiver's 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 the receiver and without regard to the then value of the Premises or whether the Premises shall be then occupied as a homestead or not. Mortgagee may be appointed as the receiver. Such receiver shall have power to collect the rents, issues and profits of the Premises during the pendency of

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