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RECORDATION REQUESTED BY:

Bank One, Chicago, NA
311 South Arlington Heights Road
Arlington Heights, IL 60005

95553007

WHEN RECORDED MAIL TO:

LOAN SERVICES
BANK ONE, CHICAGO, NA
P.O. BOX 806083
CHICAGO, IL 60680-6083

DEPT-01 RECORDING \$29.50
T#0010 TRAN 2456 08/22/95 09:49:00
#5584 & CJ *-95-553007
COOK COUNTY RECORDER

FOR RECORDER'S USE ONLY



REITITLE SERVICES #

129032) B8-751

MORTGAGE

THIS MORTGAGE IS MADE THIS AUGUST 7, 1995, between ROBERT C LONG and BARBARA DENEMARK LONG, whose address is 100 LINCOLN STREET, GLENVIEW, IL 60025 (referred to below as "Grantor"); and Bank One, Chicago, NA, whose address is 311 South Arlington Heights Road, Arlington Heights, IL 60005 (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 affixed buildings, improvements and fixtures; Improvements (as defined below); all tenant security deposits, utility deposits and all proceeds (including without limitation premium refunds) of each policy of insurance relating to any of the improvements, the Personal Property or the Real Property; all rents, issues, profits, revenues, royalties or other benefits of the improvements, the Personal Property or the Real Property; 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"):

LOT 12 IN BLOCK 16 IN GLENVIEW PARK MANOR, AS SUBDIVISION IN THE SOUTH EAST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, AS PER PLAT RECORDED JULY 25, 1944 AS DOCUMENT 13,326,154 IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 100 LINCOLN STREET, GLENVIEW, IL 60025. The Real Property tax identification number is 09-12-438-042-0000.

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 ROBERT C LONG and BARBARA DENEMARK LONG. 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.

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

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Payment. Grantor shall pay when due (and in all events prior to delinquency) all taxes, payroll taxes, special 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. Grantor shall maintain the Property free of all liens having priority over or equal to the interest of

Mortgage.

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

exercised by Lender if such exercise is prohibited by federal law or by Illinois law. interests or limited liability company interests, as the case may be, of Grantor. However, this option shall not be includes any change in ownership of more than twenty-five percent (25%) of the voting stock, partnership of Real Property interest. If any Grantor is a corporation, partnership or limited liability company, transfer also beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold Property or any right, title or interest therein; whether legal, beneficial or equitable; whether voluntary or of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real secured by this Mortgage upon the sale or transfer, without the Lender's prior written consent, of all or any part **DUE ON SALE - CONSENT BY LENDER.** Lender may, at its option, declare immediately due and payable all sums

(including oil and gas), soil, gravel or rock products without the prior written consent of Lender. stripping of or waste on or to the Property, or any portion of the Property. Without limiting the generality of the foregoing, Grantor will not remove, or grant to any other party the right to remove, any timber, minerals **Nuisance, Waste.** Grantor shall not cause, conduct or permit any nuisance or commit, permit, or suffer any replacements, and maintenance necessary to preserve its value.

Duty to Maintain. Grantor shall maintain the Property in good condition and promptly perform all repairs, manage the Real Property and collect the Rents.

Possession and Use. Until in default, Grantor may remain in possession and control of and operate and the Property shall be governed by the following provisions:

POSSESSION AND MAINTENANCE OF THE PROPERTY. Grantor agrees that Grantor's possession and use of under this Mortgage.

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

AND ACCEPTED ON THE FOLLOWING TERMS:

PERFORMANCE OF ALL OBLIGATIONS OF GRANTOR UNDER THIS MORTGAGE. THIS MORTGAGE IS GIVEN

AND PERSONAL PROPERTY, IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2)

THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS

Real Property. The words "Real Property" mean the property, interests and rights described above in the

Property. The word "Property" means collectively the Real Property and the Personal Property.

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 acccessions, 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.

NOTE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE.

The maturity date of the obligations secured by this Mortgage is September 11, 1995.

interest rate on this Mortgage be more than the lesser of 25.000% per annum or the maximum rate allowed

maximum rate, resulting in an initial rate of 9.750% per annum. **NOTICE:** Under no circumstances shall the

Mortgage shall be at a rate of 1.000 percentage point(s) over the index, subject however to the following

currently is 8.750% per annum. The interest rate to be applied to the unpaid principal balance of this

agreement. The interest rate on the Note is a variable interest rate based upon an index. The index

of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or

original principal amount of \$150,000.00 from Grantor to Lender, together with all renewals of, extensions

Note. The word "Note" means the promissory note or credit agreement dated August 7, 1995, in the

time shall the principal amount of indebtedness secured by the Mortgage, not including sums advanced to

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. At no

provided in this Mortgage.

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Lender under this Mortgage, except for the lien of taxes and assessments not due, and except as otherwise provided in the following paragraph.

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 coinsurance clause, and with a standard mortgagee clause in favor of Lender. Policies shall be written by such insurance companies 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 and not containing any disclaimer of the insurer's liability for failure to give such notice. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. Should the Real Property at any time become located in an area designated by the Director of the Federal Emergency Management Agency as a special flood hazard area, Grantor agrees to obtain and maintain Federal Flood Insurance, to the extent such insurance is required by Lender and is or becomes available, for the term of the loan and for the full unpaid principal balance of the loan, or the maximum limit of coverage that is available, whichever is less.

Application of Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Property. Lender may make proof of loss. 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.

TAX AND INSURANCE RESERVES. Grantor agrees to establish a reserve account to be retained from the loans proceeds in such amount deemed to be sufficient by Lender and shall pay monthly into that reserve account an amount equivalent to 1/12 of the annual real estate taxes and insurance premiums, as estimated by Lender, so as to provide sufficient funds for the payment of each year's taxes and insurance premiums one month prior to the date the taxes and insurance premiums become delinquent. Grantor shall further pay a monthly pro-rata share of all assessments and other charges which may accrue against the Property. If the amount so estimated and paid shall prove to be insufficient to pay such taxes, insurance premiums, assessments and other charges, Grantor shall pay the difference on demand of Lender. All such payments shall be carried in an interest-free reserve account with Lender, provided that if this Mortgage is executed in connection with the granting of a mortgage on a single-family owner-occupied residential property, Grantor, in lieu of establishing such reserve account, may pledge an interest-bearing savings account with Lender to secure the payment of estimated taxes, insurance premiums, assessments, and other charges. Lender shall have the right to draw upon the reserve (or pledge) account to pay such items, and Lender shall not be required to determine the validity or accuracy of any item before paying it. Nothing in the Mortgage shall be construed as requiring Lender to advance other monies for such purposes, and Lender shall not incur any liability for anything it may do or omit to do with respect to the reserve account. All amounts in the reserve account are hereby pledged to further secure the Indebtedness, and Lender is hereby authorized to withdraw and apply such amounts on the Indebtedness upon the occurrence of an event of default as described below.

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 on Grantor's behalf 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 these 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.

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 final 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.

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 suitable satisfaction of this Mortgage and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Personal Property. Grantor will pay, if permitted by applicable law, any reasonable termination fee as determined by Lender from time to time. If, however, payment is made by Grantor, whether voluntarily or otherwise, or by guarantor or by any third party, on the Indebtedness and thereafter Lender is forced to remit the amount of that payment (a) to Grantor's trustee in bankruptcy or to any similar person under any federal or state bankruptcy law or law for the relief of debtors, (b) by reason of any judgment, decree or order of any court or administrative body having jurisdiction over Lender or any of Lender's property, or (c) by reason of any settlement or compromise of any claim made by Lender with any claimant

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Time is of the Essence. Time is of the essence in the performance of this Mortgage. 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. Waiver of Right of Redemption. NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS MORTGAGE, GRANTOR HEREBY WAIVES, TO THE EXTENT PERMITTED UNDER ILL. REV. STAT. CH. 110 SECTION 15-1601(B) OR ANY SIMILAR LAW EXISTING AFTER THE DATE OF THIS MORTGAGE, ANY AND ALL RIGHTS OF REDEMPTION ON BEHALF OF GRANTOR AND ON BEHALF OF ANY OTHER PERSONS PERMITTED TO REDEEM THE PROPERTY.

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. JURY WAIVER. THE UNDERSIGNED AND LENDER (BY ITS ACCEPTANCE HEREOF) HEREBY VOLUNTARILY, KNOWINGLY, IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE (WHETHER BASED UPON CONTRACT, TORT OR OTHERWISE) BETWEEN OR AMONG THE UNDERSIGNED AND LENDER ARISING OUT OF OR IN ANY WAY RELATED TO THIS DOCUMENT OR THE OTHER RELATED DOCUMENTS. THIS PROVISION IS A MATERIAL INDUCEMENT TO LENDER TO PROVIDE THE FINANCING DESCRIBED HEREIN OR IN THE OTHER RELATED DOCUMENTS.

MISCELLANEOUS PROVISIONS.

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. Judicial Foreclosure. Lender may obtain a judicial decree foreclosing Grantor's interest in all or any part of the Property. 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. Attorneys' Fees; Expenses. In the event of foreclosure of this Mortgage, Lender shall be entitled to recover from Grantor attorneys' fees and actual disbursements necessarily incurred by Lender in pursuing such foreclosure.

RIGHTS AND REMEDIES ON DEFAULT.

Accelerate 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 Grantor would be required to pay. Lender, at its option, may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law. Upon the occurrence of any Event of Default and at any time thereafter, Lender, at its option, may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law. Insecurity. Lender deems itself insecure by in good faith believing the prospect of payment or performance hereunder or under any of the Related Documents is impaired. Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the indebtedness of any Guarantor dies or becomes incompetent, or disputes the validity of, or liability under, any Guaranty of the indebtedness. Lender, at its option, may, but shall not be required to, permit the Guarantor's estate to assume unconditionally the obligations arising under the guaranty in a manner satisfactory to Lender, and, in doing so, cure the Event of Default. Death or Insolvency. The death of Grantor, the insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor. Compliance Default. Failure of Grantor to comply with any other term, obligation, covenant, or condition contained in this Mortgage, the Note, or in any other agreement between Grantor and Lender. Default on Indebtedness. Failure of Grantor to make any payment when due on the indebtedness.

DEFAULT. Each of the following, at the option of Lender, shall constitute an event of default ("Event of Default") under this Mortgage: (including without limitation Grantor), the indebtedness shall be considered unpaid for the purpose of enforcement of this Mortgage and this Mortgage shall continue to be effective or shall be reinstated, as the case may be, notwithstanding any cancellation of this Mortgage or of any note or other instrument or agreement evidencing the indebtedness and the Property will continue to secure the amount repaid or recovered to the same extent as if that amount never had been originally received by Lender, and Grantor shall be bound by any judgment, decree, order, settlement or compromise relating to the indebtedness or to this Mortgage.

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

GRANTOR:

X Robert C Long
ROBERT C LONG

X Barbara Denmark Long
BARBARA DENEMARK LONG

MAIL TO:
This Mortgage prepared by ROY GIBSON BANK ONE, CHICA
P.O. BOX 806083
CHICAGO, IL 60680-6083

INDIVIDUAL ACKNOWLEDGMENT

STATE OF ILLINOIS)

) ss

COUNTY OF LAKE)

On this day before me, the undersigned Notary Public, personally appeared ROBERT C LONG and BARBARA DENEMARK LONG, 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, for the uses and purposes therein mentioned.

Given under my hand and official seal this 7TH day of AUGUST, 1995.

By Carol Lynn Jung Residing at 25780 AUGUSTA LANE
262114 IL 62247

Notary Public in and for the State of ILLINOIS

My commission expires FEBRUARY 7, 1998

"OFFICIAL SEAL"

Carol Lynn Jung

Notary Public, State of Illinois

My Commission Expires 2/7/98

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