

# UNOFFICIAL COPY

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. DEPT-01 RECORDING 429.00  
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. 48509 # B J # - 95 - 624088  
. COOK COUNTY RECORDER

## MORTGAGE (Individual Form)

THIS INDENTURE, made May 1, 1995, between THOMAS G. HANCUCH AND KATHLEEN M. NUGENT, his wife, 231 17th Street Wilmette, Illinois 60091, herein referred to as "Mortgagors," and VEDDER, PRICE, KAUFMAN & KAMMHOLZ PROFIT SHARING AND RETIREMENT TRUST, 222 North LaSalle Street, Chicago, Illinois, herein referred to as "Mortgagee."

### WITNESSETH:

THAT WHEREAS, THOMAS G. HANCUCH AND KATHLEEN M. NUGENT, (the "Mortgagors") are justly indebted to the Mortgagee upon promissory note dated January 3, 1994, in the principal amount of TWENTY ONE THOUSAND (\$21,000) DOLLARS ("Note 1") and promissory note dated May 1, 1995, in the principal amount of FIFTEEN THOUSAND (\$15,000) DOLLARS ("Note 2") (the "Notes") payable to the order of and delivered to the Mortgagee, in and by which Notes the Mortgagors promise to pay the said principal sums and interest thereon at the rates set forth in said Notes from time to time as therein provided at the office of the Mortgagee or at such other place as may be designated in writing by the legal holder or holders thereof until December 31, 1999 with regard to Note 1 and June 30, 2024 with regard to Note 2, at which time the unpaid principal sums secured hereby and all accrued interest thereon shall be immediately due and payable.

NOW, THEREFORE, the Mortgagors to secure the payment of the said principal sums of money and said interest in accordance with the terms, provisions and limitations of this Mortgage and the Notes (and any extensions or renewals thereof) and the performance of the covenants and agreements contained herein, and also in consideration of the sum of One Dollar in hand paid, the receipt of which is hereby acknowledged, do by these presents MORTGAGE 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 WILMETTE, COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

Lot 38 in King Villas Subdivision of Lots 1, 2, 3 and Part of Lot 11 in Circuit Court Partition of Part of Lot 4 in County Clerk's Division of Section 33, Township 42 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois

PIN: 05-33-401-034-0000

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Address: 231 17th Street  
Wilmette, Illinois 60091

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

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof 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, 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 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 MORTGAGORS HEREBY JOINTLY AND SEVERALLY COVENANT AND AGREE AS FOLLOWS:

1. Mortgagors shall pay when due all indebtedness, including principal and interest, under the Notes. Mortgagors shall pay when due any other indebtedness secured hereunder and shall duly and punctually perform and observe all of the terms, provisions, conditions, covenants and agreements on the Mortgagors' part to be performed or observed as provided herein and this Mortgage shall secure such payment, performance and observance.

2. Mortgagors shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanic's liens or claims; (c) pay when due any indebtedness which may be secured by a lien or charge on the premises; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of any law or municipal ordinance with respect to the premises and the use thereof; and (f) make no alterations to said premises that would materially diminish the value thereof except as required by law or municipal ordinance.

3. Mortgagors shall pay before any penalty attaches all general taxes, shall pay all 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.

4. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured under an "all-risk" casualty insurance policy in an amount sufficient either to pay the cost of replacing or repairing the buildings and improvements or to pay in full the indebtedness secured hereby in companies reasonably satisfactory to the Mortgagee under insurance policies payable, in case of loss or damage, to Mortgagee as its interest shall appear, to be evidenced by the standard mortgage clause to be attached to each policy (providing that the same shall not be terminated except upon ten (10) days' prior written notice to Mortgagee) and, upon demand by Mortgagee, shall deliver all policies, including additional and renewal policies, to the Mortgagee.

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5. In case of default hereunder by Mortgagors, Mortgagee may, but need not, make any payment or perform any act herein required of Mortgagors in any form and in any manner deemed expedient and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment affecting said premises. 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 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 rates set forth in the Notes. Inaction by Mortgagee shall never be considered as a waiver of any right accruing to the Mortgagee on account of any default hereunder on the part of the Mortgagors.

6. The Mortgagee making any payment hereby authorized, whether relating to taxes or assessments or otherwise, may do so according to any bill, statement or estimate procured in good faith 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.

7. At the option of Mortgagee and without notice, demand or presentment to Mortgagors, all unpaid indebtedness secured by this Mortgage shall become due and payable immediately (a) if there shall occur a default in payment of any installment of principal or interest under the Notes within thirty (30) days of the due date therein provided; (b) if a breach of any representation or warranty of Mortgagors herein contained shall occur; (c) if a default shall occur and continue for thirty (30) days in the performance of any other covenant or agreement of the Mortgagors herein contained; or (d) if there shall occur an event of default as defined in the Notes.

8. When the 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, appraiser's 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 assurance 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 rates set forth in the Notes, 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 as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured; or (b) preparation for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparation for the defense of any actual or threatened suit or proceeding which might affect the premises or the security hereof.

9. 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 Notes, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Notes; fourth, any overplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

10. 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 the 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

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the 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 intervention of such receiver, would be entitled to collect such rents, issues and profits and shall have 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: (a) 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 (b) the deficiency in case of a sale and deficiency.

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 such defense in an action at law upon the Notes hereby secured.

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

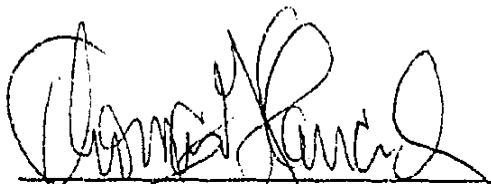
13. If the payment of the indebtedness secured hereby or any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable therefor or interested in said premises shall be held to assent to such extension, variation or release and their 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 any such extension, variation or release.

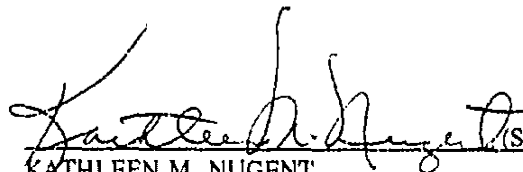
14. Mortgagee hereby agrees to cause this Mortgage to be released, subject to the payment by Mortgagors of any customary release fee (including recording fees and otherwise), whenever this Mortgage no longer secures any indebtedness under the Notes.

15. Mortgagors agree that they shall not cause, suffer or allow the conveyance, sale, lease, exchange, attachment or other transfer or disposition of the premises or any part thereof, whether voluntary or involuntary by operation of law, without the prior written consent of Mortgagee and any such unpermitted transfer or other disposition shall constitute a default hereunder and, as provided herein, Mortgagee may thereupon without notice, demand or presentment to Mortgagors declare all indebtedness secured hereby to be immediately due and payable and may foreclose the lien hereof.

16. 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 Notes or this Mortgage. The word "Mortgagee" when used herein shall include the successors and assigns of the Mortgagee named herein and the holder or holders, from time to time, of the Notes secured hereby.

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

  
\_\_\_\_\_  
THOMAS G. HANCUCH (Seal)

  
\_\_\_\_\_  
KATHLEEN M. NUGENT (Seal)

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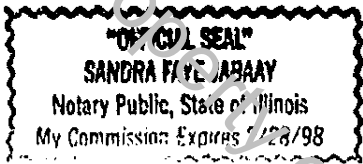
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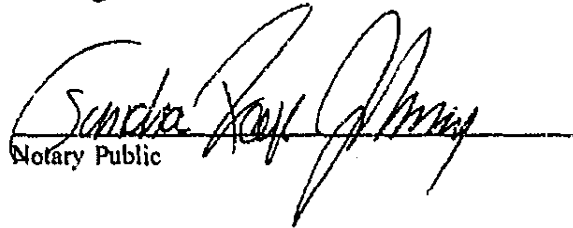
State of Illinois )  
                          ) SS  
County of Cook )

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT THOMAS G. HANCUCH and KATHLEEN M. NUGENT, 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, sealed and delivered the said instrument as their 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 13th day of September, 1995

Commission expires:



  
Notary Public

This instrument prepared by: Patricia L. Youngblood, Vedder, Price, Kaufman & Kammholz, 222 North LaSalle Street, Chicago, Illinois 60601

After recording, mail to: VEDDER, PRICE, KAUFMAN & KAMMHOLZ  
222 North LaSalle Street  
Chicago, Illinois 60601  
Attention: Patricia L. Youngblood  
Recorder's Office Box No. 209

  
Recorder's Office

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