

# UNOFFICIAL COPY

97378991

Success National Bank  
Mortgage (Individual)

INTERCOUNTY TITLE COMPANY

A01007390

DEPT-01 RECORDING \$27.50  
T30001 TRAN 9254 05/29/97 12:46:00  
#9014 + RH #-97-378991  
COOK COUNTY RECORDER

The above space for RECORDER'S USE ONLY

THIS INDENTURE, made May 6, 19 97, Witnesseth, that the undersigned John P. Olson and Margaret A. Olson, husband and wife, hereinafter referred to as Mortgagors, does hereby convey and Mortgage to Success National Bank, a National Banking Association, having its main office and place of business in Lincolnshire, Illinois, hereinafter referred to as the Mortgagee, the following real estate situated in the County of Cook, State of Illinois, to-wit:

LOT 32 IN SHIRES OF PROSPECT HEIGHTS, BEING A SUBDIVISION OF PART OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 42, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED 11-4-86, AS DOCUMENT #86-5819270, IN COOK COUNTY, ILLINOIS.

Commonly known as 709 Galway Drive, Prospect Heights, Illinois 60070.  
Permanent Index Number 03-23-318-011

INTERCOUNTY  
EXPRESS

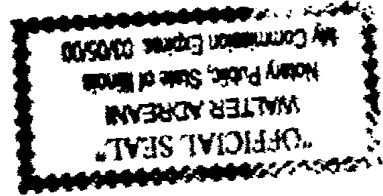
TOGETHER with all the buildings and improvements now or hereafter erected thereon and all appurtenances, apparatus and fixtures and the rents, issues and profits thereof, of every name, nature and kind.

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1. Mortgages 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 the process of erection upon said premises; (5) comply with all requirements of law or municipal-

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS MORTGAGE);



Notary Seal

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above John P. Olson and Margaret A. Olson personally known to me to be, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act for the uses and purposes therein set forth. Given under my own hand and Notarial Seal this 21st day of May, 1997.

John P. Olson (SEAL)  
Margaret A. Olson (SEAL)  
Margaret A. Olson (SEAL)

STATE OF ILLINOIS }  
COUNTY OF ILLINOIS } SS

IN WITNESS WHEREOF, the undersigned, has caused these presents to be signed and their seal to be hereunto affixed and attested to, the day and year first above written.

This Mortgage consists of four (4) pages. The covenants, conditions and provisions appearing on page 2 & 3 and page 4 are incorporated herein by reference and shall be binding on the Mortgagees, their heirs, successors and assigns.

(2) Future Advances. Upon request of Mortgagees, Lender, at Lender's option prior to release of this Mortgage, may make Future Advances to Mortgagees. Such Future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including sums advanced in accordance herewith to protect the security of this Mortgage, exceed the original amount of the Note plus US \$ 2,000.

In the event that any monthly installment is not paid within ten (10) days after the date the same is due, Makers agree to pay a "Late Charge" equal to FIVE PERCENT (5%) of the monthly payment then due and owing.

Interest on the principal balance remaining from time to time unpaid shall be payable prior to maturity at the prime lending rate of Success National Bank (or its successors) plus 1.0 per cent per annum over the said prime lending rate, and after maturity at the said prime rate plus 6.0 per cent per annum over the said prime lending rate, provided however, that said interest rate in no event shall be less than 7.0 per cent per annum. Any increase or decrease of the rate of interest shall be effective as of the date of said prime lending rate change.

Interest on the principal balance remaining from time to time unpaid shall be payable prior to maturity at the rate of \_\_\_\_\_ per cent per annum and after maturity at the rate of \_\_\_\_\_ per cent per annum.

with a final payment due on DEMAND together with interest as follows, and all renewals, extensions or modifications hereof:

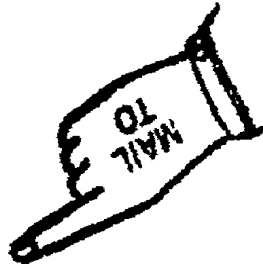
(1) The payment of a certain indebtedness payable to the order of the mortgagee, evidenced by the Mortgagee's Note of even date herewith in the principal sum of Seventy-Five Thousand and 00/100 Dollars (\$75,000.00)

THIS MORTGAGE is given to secure: said Mortgagees do hereby release and waive, free from all rights and benefits under the Homestead Exemption Laws of the State of Illinois, which said rights and benefits

TO HAVE AND TO HOLD the said property unto said Mortgagee forever, for the uses and purposes herein set forth.







PROPERTY COPY

This document prepared by: Michael Silverstein  
No. 58211  
709 Gayway Dr., Prospect Heights, IL  
Reference: Autoworks of Mauconda, Inc.  
1123 S. Milwaukee Ave., Libertyville, IL 60048-3270  
Mail to: Walter Adreant, Success National Bank

FOR THE RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY

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 Mortgages at the time of application for such receiver and without regard to the value of the premises or whether the same shall be then occupied as a homestead or not, and the Mortgagee may be appointed as such a receiver. Such receiver shall have power to collect the rents, issues and profits of said premises 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 redemption or not, as well as during any further times when Mortgages, except for the intervention of such receiver would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or 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; (2) the 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 imposing 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 Mortgages shall periodically deposit with the Mortgagee such sums as the 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 the Mortgagee, notwithstanding such extension, variation or release. 17. Mortgagee shall release this Mortgage and lien therefor 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 Mortgages and all persons claiming under or through Mortgages, and the word "Mortgages" 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 "Mortgage" 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 note secured hereby. 19. The mortgagors shall provide to the bank a personal financial statement on the bank's form on an annual basis. The Mortgages shall provide to the bank a complete copy of all income tax returns within (30) days of the required filing date.