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1998-10-07 10:37:33
Cook County Recorder 37.00



98899264

RECORDATION REQUESTED BY:

Harris Bank Frankfort
690 N. LaGrange Road
Frankfort, IL 60423

WHEN RECORDED MAIL TO:

Harris Banks
150 W. Wilson Street
Palatine, IL 60067

H98038891

FOR RECORDER'S USE ONLY

This Mortgage prepared by: JACKIE STUDZINSKI
150 W. Wilson Street
Palatine, IL 60067



MORTGAGE

THIS MORTGAGE IS DATED SEPTEMBER 3, 1998, between ROBERT D. SCHWARTZ, DIVORCED AND NOT SINCE REMARRIED, whose address is 86 GRAYMOOR LANE, OLYMPIA FIELDS, IL 60461 (referred to below as "Grantor"); and Harris Bank Frankfort, whose address is 690 N. LaGrange Road, Frankfort, IL 60423 (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; 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 106 OF THE RESUBDIVISION OF LOTS 74 THROUGH 78 AND 80 THROUGH 85 IN GRAYMOOR, A SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE NORTH 50 ACRES OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 18, TOWNSHIP 35 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 86 GRAYMOOR LANE, OLYMPIA FIELDS, IL 60461. The Real Property tax identification number is 32-18-101-037-0000.

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.

Credit Agreement. The words "Credit Agreement" mean the revolving line of credit agreement dated September 3, 1998, between Lender and Grantor with a credit limit of \$25,500.00, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the Credit

BOX 333-CTI

ROBERT D. SCHWARTZ

GRANTOR:

AGREES TO ITS TERMS.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND GRANTOR

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. Lender shall not be deemed to have waived any rights under this Mortgage (or under the Related Documents) unless such waiver is in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by any party of a provision of this Mortgage shall not constitute a waiver of or prejudice the party's right otherwise to demand strict compliance with that provision or any other provision. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or any of Grantor's obligations as to any future transactions. Whenever consent by Lender is required in this Mortgage, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required.

Time is of the Essence. Time is of the essence in the performance of this Mortgage.

Successors and Assigns. Subject to the limitations stated in this Mortgage on transfer of Grantor's interest, this Mortgage shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Mortgage and the indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Mortgage or liability under the indebtedness.

Severability. If a court of competent jurisdiction finds any provision of this Mortgage to be invalid or unenforceable as to any person or circumstance, such finding shall not render that provision invalid or unenforceable as to any other persons or circumstances. If feasible, any such offending provision shall be deemed to be modified to be within the limits of enforceability or validity; however, if the offending provision cannot be so modified, it shall be stricken and all other provisions of this Mortgage in all other respects shall remain valid and enforceable.

Merger. There shall be no merger of the interest or estate created by this Mortgage with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender. Caption Headings. Caption headings in this Mortgage, are for convenience purposes only and are not to be used to interpret or define the provisions of this Mortgage.

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.

Amendments. This Mortgage, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Mortgage. No alteration of or amendment to this Mortgage shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Mortgage:

Notices to Grantor and Other Parties. Any notice under this Mortgage, including without limitation any notice of default and any notice of sale to Grantor, shall be in writing, may be sent by telefacsimile (unless otherwise required by law), and shall be effective when actually delivered, or when deposited with a nationally recognized overnight courier, or, if mailed, shall be deemed effective when deposited in the United States mail first class, certified or registered mail, postage prepaid, directed to the addresses shown near the beginning of this Mortgage. Any party may change its address for notices under this Mortgage by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. All copies of notices or foreclosure from the holder of any lien which has priority over this Mortgage shall be sent to Lender's address, as shown near the beginning of this Mortgage. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address.

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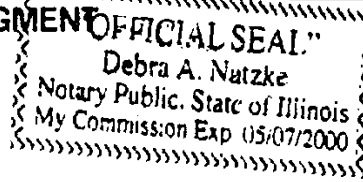
09-03-1998
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MORTGAGE
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INDIVIDUAL ACKNOWLEDGMENT



STATE OF Illinois)

COUNTY OF Cook) ss

On this day before me, the undersigned Notary Public, personally appeared **ROBERT D. SCHWARTZ**, to me known to be the individual described in and who executed the Mortgage, and acknowledged that he or she signed the Mortgage as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 3 day of September, 1998.

By Debra A. Natzke Residing at _____

Notary Public in and for the State of Illinois

My commission expires 05/07/2000

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