

Prepared by
WHEN RECORDED
MAIL TO:

UNOFFICIAL COPY

3595107

UNITED NATIONAL BANK
2355 South Arlington Heights Road
Arlington Heights, Illinois 60005
Attention: Homeowners Equity Loan Dept.

SPACE ABOVE THIS LINE FOR RECORDER'S USE

UNITED NATIONAL BANK
2355 SOUTH ARLINGTON HEIGHTS ROAD
ARLINGTON HEIGHTS, ILLINOIS 60005

MORTGAGE

THIS MORTGAGE made this 25th day of February, 1987, between Stephen Vile and Patricia Vile, (Married to each other), in joint tenancy (hereinafter referred to as "the Mortgagor") and United National Bank, an Illinois banking corporation (hereinafter referred to as "the Mortgagee").

WHEREAS, Mortgagor is indebted to the Mortgagee in the principal sum of TWO HUNDRED THOUSAND AND NO/100 Dollars (\$ 200,000.00), with indebtedness is evidenced by Mortgagor's Note dated February 25th, 1987 (hereinafter referred to as the "Note"), which Note provides for payment of the indebtedness as set forth herein, with the balance of the indebtedness, if not sooner paid, due and payable on February 20th, 1992; and

WHEREAS, the Note provides for interest to be charged on the balance of principal remaining from time to time outstanding at a rate equal to one half percent (1/2%) above the "Prime Rate" as published daily in The Wall Street Journal on each day in which an outstanding balance is due under the Note (hereinafter referred to as the "Index"); and

NOW, THEREFORE, the Mortgagor, to secure the payment of the Note with interest thereon, the payment of all other sums with interest thereon advanced in accordance therewith, to protect the security of this Mortgage, and the performance of the covenants and agreements of the Mortgagor herein contained does hereby mortgage, grant and convey to the Mortgagee the following described real estate located in the County of Cook State of Illinois SEE LEGAL ATTACHED

Property Index No. 05-07-421-003

Which has the address of 475 Jackson, Glencoe, Illinois (hereinafter referred to as the "Property Address").

Lot 14 (except the West 25 feet thereof) and the West 40 feet of Lot 15, in Block 6 in Uthe's Addition to Glencoe, being a subdivision of the Southeast 1/4 of the Southeast 1/4 of Section 7, Township 42 North, Range 13, East of the Third Principal Meridian in Cook County, Illinois.

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- (b) Pay immediately when due and payable all general taxes, special taxes, special assessments, water charges, sewer service charges and other taxes and charges against the Premises, including those heretofore due, (the monthly payments provided in the Note in anticipation of such taxes and charges are to be applied (hitherto provided said payments are actually made under the terms of said Note), and to furnish the Mortgagee, upon request, with the original or duplicate receipts therefor, and all such items extended against said Premises shall be conclusively deemed valid for the purposes of this requirement.
- (c) Keep the improvements now existing or hereafter erected on the Premises insured against loss or damage by fire, lightning, wind storm or such other hazards, as the Mortgagee may reasonably require to be insured against under policies providing for payment by the insurance companies of monies sufficient either to pay the cost or replacing or repairing the same or to pay in full the indebtedness secured hereby, in such companies through such agents or brokers and in such form as shall be satisfactory to the Mortgagee, until said indebtedness is fully paid, or in the case of foreclosure, until expiration of the period of redemption; such insurance policies, including additional and renewal policies shall be delivered to and kept by the Mortgagee and shall contain a clause satisfactory to the Mortgagee making them payable to the Mortgagee, as its interest may appear, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, sign, upon demand, all receipts, vouchers and releases required of it by the insurance companies; application by the Mortgagee of any of the proceeds of such insurance to the indebtedness hereby secured shall not excuse the Mortgagor from making all monthly payments until the indebtedness is paid in full. In the event of a loss, Mortgagor shall give prompt notice to the insurance carrier and the Mortgagee. Mortgagee may make proof of loss if not made promptly by Mortgagor. All renewal policies shall be delivered at least 10 days before such insurance shall expire. All policies shall provide further that the Mortgagee shall receive 10 days notice prior to cancellation.
- (d) Complete within a reasonable time any buildings or improvements now or at time in process of erection upon said property.
- (e) Keep said Premises in good condition and repair without waste and free from any mechanics or other lien or claim of lien not expressly subordinated to the lien hereof.
- (f) Not suffer or permit any unlawful use of or any nuisance to exist on said Premises nor to diminish nor impair its value by any act or omission to act.
- (g) Comply with all requirements of law or municipal ordinances with respect to the Premises and the use thereof.
- (h) Comply with the provisions of any lease if this Mortgage is on a leasehold.
- (i) Pay the premiums for any life, disability or other insurance if Mortgagor shall procure contracts of insurance upon his life and disability insurance making the Mortgagee assignee thereunder. In such event and upon failure of Mortgagor to pay the aforesaid premiums, the Mortgagee may pay the premiums for such insurance and add said payments to the principal indebtedness secured by this Mortgage to be repaid in the same manner and without changing the amount of the monthly payments, unless such change is by mutual consent.
- (j) In the event this Mortgage is on a unit in a condominium, perform all of Mortgagor's obligations under the declaration or covenants creating or governing the condominium, the by-laws and regulations of the condominium and any and all related documents.

3. Any sale, conveyance or transfer of any right, title or interest in the Premises or any portion thereof or any sale, transfer or assignment of all or any part of the beneficial interest in any trust holding title to the Premises without the prior written approval of the Mortgagee shall constitute a default hereunder on account of which the holder of the Note secured hereby may declare the entire indebtedness evidenced by said Note to be immediately due and payable and foreclose this Mortgage immediately or at any time thereafter.

4. In the case of a failure to perform any of the covenants herein, or if any action or proceeding is commenced which materially affects the Mortgagee's interest in the property, including, but not limited to eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, the Mortgagee may do on the Mortgagor's behalf everything so convenient; the Mortgagee may also do any act it may deem necessary to protect the lien hereof; and the Mortgagor will repay upon demand any monies paid or disbursed, including reasonable attorneys' fees and expenses, by the Mortgagee for any of the above purposes and such monies together with interest thereon at the default rate set forth in the Note for which this Mortgage is given as security or at the highest rate for which it is then lawful to contract shall become so much additional indebtedness hereby secured and may be included in any decree foreclosing this Mortgage and be paid out of the rents or proceeds of sale of said Premises if not otherwise paid. It shall not obligatory

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3. Any sale, conveyance or transfer of any right, title or interest in the Premises or any portion thereof or any sale, transfer or assignment of all or any part of the beneficial interest in any trust holding title to the Premises without the prior written approval of the Mortgagee shall constitute a default hereunder...

(i) Pay the premium for any life, disability or other insurance if Mortgagee shall procure contract of insurance upon the life and disability insurance making the Mortgagee assignee thereunder...

(a) Promptly repair, restore or rebuild any improvement now or hereafter on the Premises which may become damaged or destroyed. (b) Pay immediately when due and payable all general taxes, special taxes, special assessments, water charges, sewer service charges and other taxes and charges against the Premises...

1. Mortgagee shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, and late charges as provided in the Note, and the principal of and interest on any future advances secured by this Mortgage. IT IS FURTHER UNDERSTOOD THAT:

TOGETHER with all the improvements now or hereafter attached to the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and all fixtures now or hereafter attached to the property, all of which including replacements and additional thereto, shall be deemed to be and remain a part of the property covered by this Mortgage and all of the foregoing together with said property (or the leasehold estate if the mortgage is on a leasehold) are herein referred to as the "Premises."

WHEREAS, Mortgagee is indebted to the Mortgagee in the principal sum of TWO HUNDRED THOUSAND AND NO/100 Dollars (\$ 200,000.00) with indebtedness evidenced by Mortgagee's Note dated February 25th, 1987 (hereinafter referred to as the "Note"), which Note provides for payment of the indebtedness as set forth herein, with the balance of the indebtedness, if not sooner paid, due and payable on February 20th, 1992; and

THIS MORTGAGE made this 25th day of February, 1987, between Stephen Vile and Patricia Vile, Married to each other, in joint tenancy referred to as "the Mortgagee", and United National Bank, an Illinois banking corporation (hereinafter referred to as "the Mortgagee"),

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Box 332

Attention: Homeowners Equity Loan Dept. Arlington Heights, Illinois 60005 2355 South Arlington Heights Road

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