

The Mortgagor (whether one or more)

William C. Nordlund and Elizabeth A. Nordlund, husband and wife of the City of Winnetka, County of Cook, and State of Illinois, to secure the payment of the indebtedness hereinafter mentioned, and the performance of the covenants and agreements of Mortgagor herein contained, mortgage and warrant unto the Mortgagee,

The Citizens National Bank of Decatur

a corporation organized under the National Banking Act, the following described premises, to-wit:

WCA/ EAN/ 2007 Lot 30 In Trier Center Neighborhood Subdivision, being a Subdivision of Lot Seven (7) in Circuit Court Partition in the Southeast Quarter (1/4) of Section 21, Township 42 North, Range 13, East of the Third Principal Meridian, situated in the County of Cook and State of Illinois.

05-21-1413-007 JLO
120 BERTHOLM Lane
Winnetka, IL 60093

THIS IS A SECOND MORTGAGE.

situated in the County of Cook, and State of Illinois, together with all and singular the tenements, hereditaments and appurtenances thereto belonging, and the rents, issues and profits thereof, and all apparatus and fixtures of every kind for the supplying or distributing of heat, light, water, air conditioning or power therein or thereto; and all other fixtures in, or which may be placed in any building now or hereafter on said premises, hereby expressly releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of this State.

WCA/ EAN/ ~~or notes (hereinafter referred to as "said note", even though it is agreed and understood there may be more than one note given to secure payment of this Mortgage)~~

Said indebtedness is evidenced by promissory note ~~XXXXXXXXXX~~ in the principal sum of ***One Hundred Seventy-five Thousand and no/100*** Dollars (\$175,000.00)

and payable with interest from date at the rate as set forth therein on the unpaid balance until paid, to the order of Mortgagee at its banking house in Decatur, Illinois, or at such other place as the holder may designate in writing, in installments except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the 31st day of January, 19 88.

3622117

Said note provides that the unpaid balance of principal and interest hereby secured shall, at the option of the Payee, become due and payable if the premises or any part thereof shall be conveyed, assigned or otherwise disposed of by the Mortgagor; the principal may be prepaid subject to any limitation of said right specified in said note and said note is subject to any other provisions therein set forth.

Said note also provides (1) that the minimum amount payable on any installment date shall not be reduced by prior payments in excess of required minimum installments, (2) that all payments shall be applied first to interest to the nearest installment date on or after their receipt, and any balance upon unpaid principal, and (3) that if default for a period of thirty days be made in the payment of any installment thereof, or if default be made in any of the terms or covenants of this mortgage, the legal holder of said note may, without notice, declare said note and accrued interest thereon immediately due and payable, and that all unpaid principal of said note shall bear interest at the rate of eight percent per annum from the date to which interest has been paid thereon until said note, principal and interest, is fully paid.

M.H.S.
THIS DOCUMENT PREPARED BY:
The Citizens National Bank of Decatur
Landmark Mall, Decatur, Illinois 62525

WCA/ EAN/ 11/19/82-015 2011

UNOFFICIAL COPY

MORTGAGE

Doc. No. _____

William C. Nordlund and

Elizabeth A. Nordlund

TO

THE CITIZENS NATIONAL BANK
OF DECATUR

STATE OF ILLINOIS, }
Major County. } SS.

Recorder of Deeds within and for the County
and State aforesaid, do hereby certify that
the within and foregoing instrument of
writing was filed for record on the _____
day of _____, A. D. 19____,
at _____ o'clock _____ M., and duly recorded
in Volume _____ of _____
on page _____.

IN TESTIMONY WHEREOF, I hereunto set my
hand the day and date aforesaid.

Recorder of Deeds.

CNB 2873 Please return to:

Commercial Loan Dept.

The Citizens National Bank

Landmark Mall

Decatur, Illinois 62522

JUN 1

Notified _____
Address _____
Deed to _____
Delivered _____
STANDARD FIDELITY & SECURITY CO. OF ILL. 5000
LAWRENCE, ILLINOIS 62522

Address _____

Deliver certified _____

Provided _____

Address _____

Address _____

Box 319

1957 JUN - 2 AM 11: 44
HARRY (GUS) YOUNG
REGISTRAR OF TITLES

Property of Cook County Clerk's Office

4112293
MAY 21 1957

112293
3

STATE OF _____ }
COUNTY OF _____ } SS.
I, _____, a Notary Public in and for said County, in the State aforesaid,
do hereby certify that _____
as _____
and _____
respectively, of _____, a corporation,
who are each personally known to me to be the same persons whose names are subscribed to the foregoing instru-
ment, as such officers respectively, appeared before me this day in person and acknowledged that they signed, sealed
and delivered said instrument as their free and voluntary act and as the free and voluntary act of said corporation,
being thereunto duly authorized, for the uses and purposes therein set forth.
Given under my hand and notarial seal this _____ day of _____, A. D. 19____,
Notary Public

UNOFFICIAL COPY

And the Mortgagor hereby covenants and agrees with the Mortgagee,

1. To comply with all requirements of law with respect to the mortgaged premises and the use thereof; to keep said premises in good repair and not to suffer or permit any waste thereof nor to do or permit to be done upon said premises anything which may impair the value thereof or the security intended to be effected by this instrument; seasonably in each year and prior to the imposition or accrual of any penalties, to pay all taxes and assessments levied or assessed upon said premises or any part thereof, and on demand of the Mortgagee or the legal holder of the note secured hereby, to exhibit receipts therefor; not to suffer or permit said premises or any part thereof or any interest therein to be sold or forfeited for any tax or special assessment, nor to suffer any lien of any mechanic or materialman to attach to said premises to keep all buildings and fixtures at any time on said premises insured against loss or damage by fire and tornado in companies approved by Mortgagee to the full insurable value thereof, to make all sums recoverable upon such policies payable to Mortgagee by the usual Mortgage clause to be attached to such policies, and to deliver such policies to Mortgagee that in case of the failure of Mortgagor so to keep said premises in repair or so to pay taxes or special assessments or so to insure, or if any mechanics' or materialman's lien is permitted to attach to said premises or any part thereof, then the Mortgagee, or the legal holder of the note secured hereby, at his option, may make repairs to said premises, may pay such taxes or special assessments, or redeem said premises from any tax sale or purchase any tax title affecting the same, or may procure and pay for such insurance or may pay or settle any and all suits or claims for liens of mechanics or materialmen; and that all moneys paid for any such purpose and any other moneys disbursed by Mortgagee or the holder of the note secured hereby, to protect the lien of this mortgage, with interest thereon at the highest rate for which it is then lawful to contract shall be so much additional indebtedness secured by this mortgage, and shall be included in any decree foreclosing this mortgage, and be paid out of the rents or proceeds of the sale of the premises and fixtures aforesaid; and that it shall not be obligatory upon the Mortgagee or holder of said note to inquire into the validity of such taxes or special assessments or of any sale or forfeiture of said premises for non-payment thereof, or of any tax deed or title or of liens of mechanics or materialmen, or into the necessity of such repairs, in advancing moneys in that behalf, as above authorized, nor shall it be obligatory upon the Mortgagee or the holder of said note to advance or expend money for any of the purposes aforesaid.

2. That in the event of default in the payment of any installment of said note for a period of thirty days after the due date thereof, or of default or breach of any of the covenants or agreements herein contained to be performed by Mortgagor, then the note secured hereby and all accrued interest thereon, together with all other sums payable by Mortgagor under the terms hereof, may, prior to the repair of all such defaults, at the option of Mortgagee, or the holder of the note secured hereby, and without notice to Mortgagor, be declared immediately due and payable; that thereupon the holder of the note secured hereby or the Mortgagee, for his benefit, shall have the right immediately to enter upon and take possession of the premises and to let said premises and receive all rents, issues and profits thereof, which are overdue, due or to become due and to apply the same, after payment of all necessary charges and expenses, on account of the amount hereby secured, and said rents and profits are, in the event of any such default, assigned to the holder of this mortgage or to foreclose this mortgage and that upon the filing of any complaint for that purpose, the court in which such complaint is filed may, at any time thereafter, either before or after sale without notice to Mortgagor or any person claiming under Mortgagor, and without regard to the solvency or insolvency at the time of the application for such receiver, of any person or persons liable for the payment of the indebtedness secured hereby, and without regard to the value of said premises and fixtures, or whether the same are occupied as a homestead, appoint any proper person receiver to take possession and/or charge of said premises and fixtures for the benefit of the holder or holders of the indebtedness secured hereby, with power to collect the rents, issues and profits therefrom during the pendency of such foreclosure suit, and in case of sale, during the full statutory period of redemption; and that the court may, from time to time, authorize such receiver to apply any sums in his hands from time to time after the payment of the expenses of such receiver, to the payment in whole or in part of repairs, insurance, taxes, special assessments, and/or liens superior to the lien of this mortgage (or the decree foreclosing the same) upon said premises and fixtures or any interest therein or of the indebtedness secured hereby, or of the amount due on any decree foreclosing this trust deed.

3. To pay all expenses and disbursements incurred or paid by Mortgagee or the holder of the note secured hereby, in preparation for or in connection with the foreclosure of this mortgage, including plaintiff's reasonable solicitors' fees, outlays for documentary evidence, title policy, stenographers' charges, costs of completing or procuring abstract showing whole title to said premises, including any foreclosure decree entered in such proceeding, and for an opinion of title thereon for purposes of foreclosure; to pay the like expenses and disbursements, including reasonable attorneys' or solicitors' fees, in any other legal proceeding to which the Mortgagee and the holder of the note secured hereby, or either of them, shall be a party by reason of this mortgage; that all of such expenses and disbursements shall be an additional lien upon said premises, fixtures and the rents, issues and profit therefrom, and may be included in any decree rendered in any proceeding to foreclose this mortgage, or taxed as costs in such proceedings and that such proceeding shall not be dismissed nor a release hereof given until such expenses and disbursements and all costs of suit have been paid.

4. That no extension of the time for payment of any indebtedness secured by this mortgage, given by Mortgagee or the holder of the note secured hereby, to any successor in interest of the Mortgagor shall operate to release in any manner the liability of the Mortgagor to pay the same.

5. That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagor's behalf, everything so covenanted; that said Mortgagee may also do any act it may deem necessary to protect the lien hereof.

This Mortgage is given as security for a revolving credit loan or loans made and/or to be made by the Mortgagee to the Mortgagor pursuant to Ill. Rev. Stat. Ch. 17, Par. 312.2, et seq. (1983). The principal amount recited herein covers not only the current indebtedness of the Mortgagor to the Mortgagee, but also secures advances which may be made from time to time in the future at the option of the Mortgagor, which advances shall be made within 243 days from the date hereof. The total amount of

3622117