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U 37 - 3723142

MORTGAGE

NOTE IDENTIFIED THIS MORTGAGE ("Security Instrument") is given on May 25, 1988. The mortgagor is Robert A. Petersen and Carol A. Petersen, married to each other, in joint tenancy. This Security Instrument is given to Bank of Glenbrook which is organized and existing under the laws of Illinois and whose address is 2801 Pfingsten Road, Glenview, Illinois 60025. Borrower owes Lender the principal sum of fifty thousand and no/100***** Dollars (U.S. \$ 50,000.00).

This debt is evidenced by Borrower's Note dated the same date as this Security Instrument ("Note"), which provides that Borrower has opened a credit line with Lender obligating Borrower to make monthly payments of interest, with the full debt, if not paid earlier, due and payable on May 25, 1993.

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note and future advances made pursuant to the Note to the same extent as if such future advances were made on the date hereof and regardless of whether or not any advance has been made as of the date of this Security Instrument or whether there is any outstanding indebtedness at the time of any future advances; interest in accordance with the terms of the Note, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 5 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in Cook County, Illinois:

LOT 10 IN THE WILLOWS UNIT NO. 1, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 21, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON AUGUST 5, 1965, AS DOCUMENT NUMBER 222692, AND SURVEYOR'S CERTIFICATE OF CORRECTION REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON JUNE 23, 1966, AS DOCUMENT NUMBER 2277640.

Permanent Tax ID #: 04-21-303-010 ✓ *JW*

P7-47 which has the address of 3616 Maple Leaf Drive, Glenview, Illinois 60025 ("Property Address");

Together with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions 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 this Mortgage is on a leasehold) are herein referred to as the "Property".

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any covenants, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

1. Payment of Principal and Interest. Borrower 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.

2. Taxes; Insurance; Charges; Liens. Borrower shall pay all taxes, hazard insurance, assessments and other charges, fines and impositions attributable to the Property. Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Mortgage, provided, that Borrower shall not be required to discharge any such lien so long as Borrower shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender, or shall in good faith contest such lien by, or defend enforcement of such lien in legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof.

3. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender may require and in such amounts and for such periods as Lender may require; provided, that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; provided that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid by Borrower making payment, when due, directly to the insurance carrier.

All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Lender shall have the right to hold copies of the policies and renewals thereof, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby impaired. If such restoration or repair is not economically feasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. If the property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

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MAIL RECORDED DOCUMENT TO:

BANK OF GLENBROOK
2801 PFINGSTEN ROAD
GLENVIEW, ILLINOIS 60065

Submitted by _____
Address _____
Promised _____
Execution date _____

Address _____
Delivery instructions _____
Direct to _____
Address _____
Notified _____
b.w.l.

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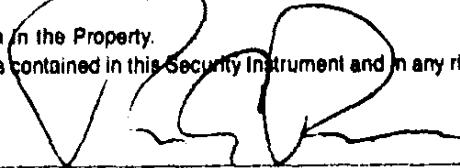
RIBBLESS FURNITURE GROUP
1820 Ridge Avenue
Evanston, IL 60201
Order # RTT-147

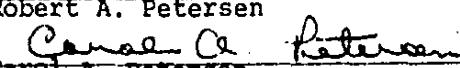
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18. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

19. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.


Robert A. Petersen


Carol A. Petersen

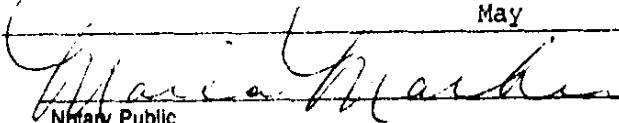
STATE OF ILLINOIS)
COUNTY OF Cook) SS

Robert A. Petersen and Carol A. Petersen, married to each other, in joint tenancy ✓

I, the undersigned, a Notary Public in and for the said County and State aforesaid, do hereby certify that _____ personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that _____ signed, sealed and delivered the said instrument as _____ 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 Notarial seal, this 25th day of

May 19 88

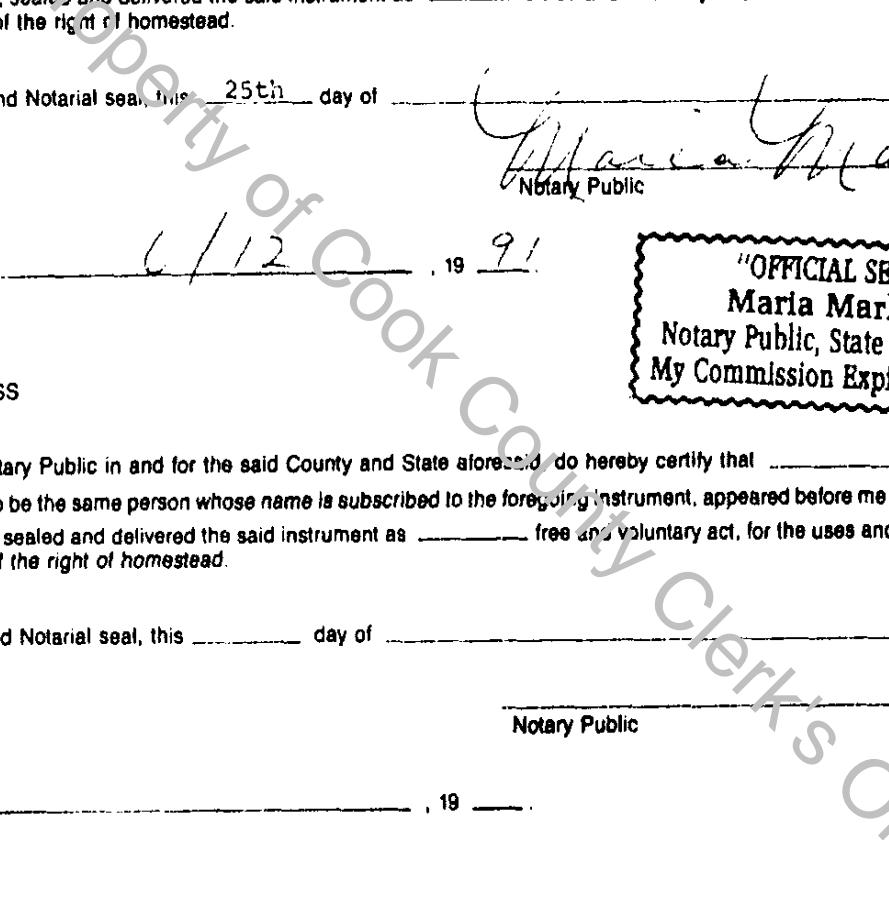

Maria Markel
Notary Public

My commission expires: 6/12/91

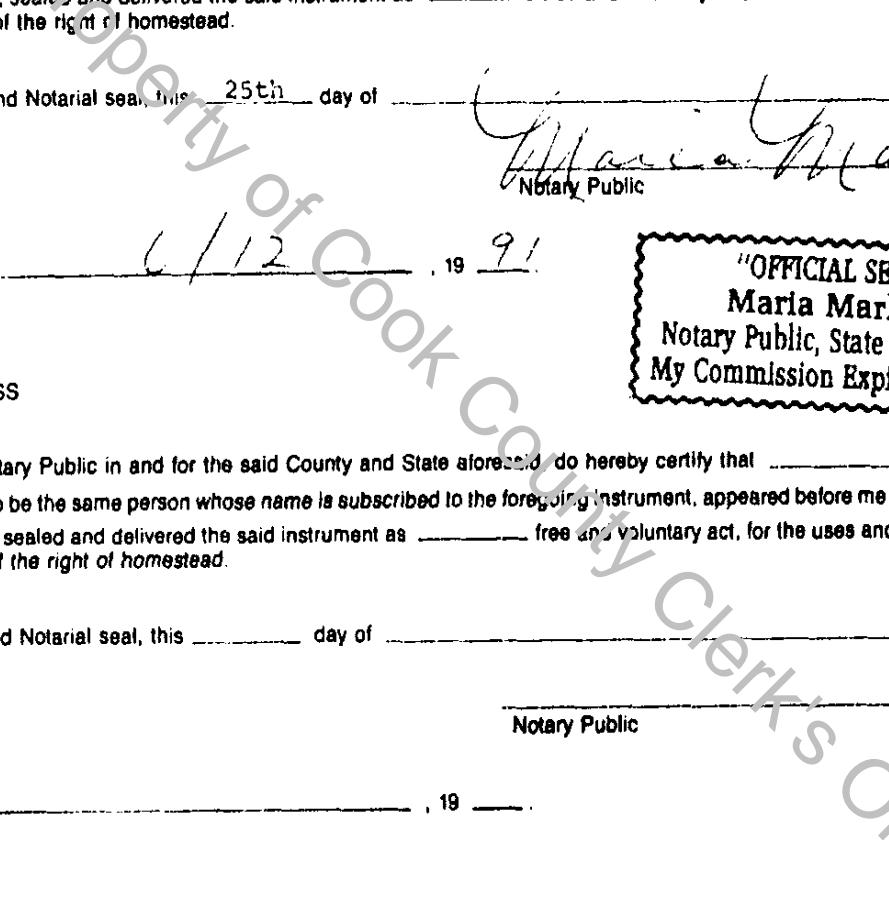
STATE OF ILLINOIS)
COUNTY OF) SS

"OFFICIAL SEAL"
Maria Markel
Notary Public, State of Illinois
My Commission Expires 6/12/91

I, the undersigned, a Notary Public in and for the said County and State aforesaid, do hereby certify that _____ personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that _____ signed, sealed and delivered the said instrument as _____ 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 Notarial seal, this _____ day of _____, 19 _____.


Notary Public

My commission expires: _____, 19 _____.


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16. **ACCELERATION; REMEDIES.** Remedies shall give notice to Borrower prior to acceleration of any covenant in this Security instrument to cure the default; (c) a later, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) the action required to cure the default. The notice shall specify: (a) the default; (b) the action to cure the default; (c) the date specified in the notice; and (d) the amount of any acceleration under paragraph 15 unless otherwise specified. The notice shall specify: (a) the default; (b) the action to accelerate; (c) the date specified; (d) the amount of any acceleration; and (e) the remedies provided for in this instrument. Remedies shall give notice to Borrower prior to acceleration of any covenant in this Security instrument to cure the default; (c) a later, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) the action required to cure the default. The notice shall specify: (a) the default; (b) the action to cure the default; (c) the date specified in the notice; and (d) the amount of any acceleration under paragraph 15 unless otherwise specified. The notice shall specify: (a) the default; (b) the action to accelerate; (c) the date specified; (d) the amount of any acceleration; and (e) the remedies provided for in this instrument.

Borrower fails to respond to Lender within 30 days after the date such notice is mailed. Lender is authorized to collect and apply the proceeds, at Lender's option, either to reapplication of principal or to 16 sums secured by this Mortgage.

Unless a Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraph ; hereof or changing the amount of such installment.

B. Borrower Not Released. Extension of the time for payment, or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender to any successor in interest of Borrower shall not demand payment of amounts due under this Note prior to the date of maturity of this Note.

by this Mortgage by reason of comminence proceedings against such successor, or refuse to extend time for payment of otherwise modifly amortization of the sums secured by Lender not be a waiver of Lender's right to accelerate the maturity of this Note.

9. Right to Accelerate by Lender. Notwithstanding, or otherwise affected by this Note, Lender may accelerate the payment of taxes or other liens of charges by Lender or any other right or remedy under this Note.

10 Remedies Cumulative. All remedies provided in this Note are cumulative and cumulatively available to any other right or remedy under this Note or afforded by law or equity and may be exercised concurrently, independently or successively.

11 Successors and Assigns Bound; Joint and Several Liability; Chapter 8. The contents and agreements of this Note are for convenience only and are not to be used to interpret or define the provisions hereof.

shall incur to the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 15 hereof. All covenants and agreements shall be joint and several. The covenants and agreements of this Note are for convenience only and are not to be used to interpret or define the provisions hereof.

5. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, eminent domain, insolvency, codependency, or arrangements of procedure, a bankruptcy or reorganization, upon notice to Borrower may make such application and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable fees and take such action as is necessary to make repairs. If Lender required mortgage insurance as a condition of making the loan insurable to his Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for all mortgage insurance premiums is paid.

6. Any amounts disbursed by Lender pursuant to its terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment of indebtedness of Borrower secured by this Mort-

gage. Unless Borrower and Lender agree in writing otherwise, shall become additional indebtedness of Borrower secured by this Mort-

gage, and shall bear interest at the rate payable from time to time on outstanding principal under the Note unless payment thereof, and shall bear interest at such rate as contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under the law.

Notwithstanding anything contained in this paragraph 5 shall require Lender to incur any expense or take any action hereunder.

6. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasons for inspection of the Property.

7. Condition. The proceeds of any award or claim for damages, directly or consequential, in connection with any condemnation or other taking of real property, or part thereof, or for damage to property, shall be paid to Lender.

In the event of a partial taking of the property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to the date of taking, with the balance of the proceeds paid to Lender.

In the event of a total taking of the property, the proceeds shall be applied to the sums secured by this Mortgage, with the balance of the proceeds paid to Lender.

8. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, eminent domain, insolvency, codependency, or arrangements of procedure, a bankruptcy or reorganization, upon notice to Borrower may make such application and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable fees and take such action as is necessary to make repairs. If Lender required

Unless otherwise agreed in writing, any such publication of proceedings to pictures shall not be made without the written consent of Borrower.